

RED CHILLI

Fundamentals:

Today's Update:

- Steady to firm sentiment was witnessed in Red Chilli spot market on Friday.
- Guntur and Warangal districts have reported scattered to moderate rainfall, which is expected to persist for the next 3-4 days. While no crop damage has been reported thus far, prolonged rainfall could potentially damage the red chili crop, leading to a surge in prices.
- As a result of the higher prices, farmers and stockists are eagerly selling their stocks, as they anticipate that the arrivals will increase in a month's time. They believe that the increased supply will cause the prices to decline in the near future. AgriWatch also supports this prediction of a decline in prices in the near term.

Previous Update:

- AgriWatch predicts that if prices correct in the medium term, we may see more activity from buyers in the market, including oil companies. As prices begin to stabilize, demand is expected to pick up, leading to increased buying activity.
- As per AgriWatch estimates, Red Chilli all India production for 2023 is estimated at 15.56 lakh metric tonne (LMT). Last year's production was 14.07 lakh MT, up by 10.59%.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	17-Mar-23	17-Mar-23	16-Mar-23	16-Mar-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	22000	23000	22000	23000	Unch
		LCA 334 (S4)	24000	25500	24000	25000	500
		Teja (S17)	23000	23500	22000	23000	500
		No. 273	24000	25000	22000	24000	1000
		No. 5	24000	25500	23500	25000	500
		Fatki	14000	16000	14000	15500	500
		Byadgi	28000	33000	28000	32000	1000
		US 341	24000	26000	24000	25000	1000
		Denvor Delux	25000	27000	25000	26500	500
Telangana	Warangal	Indam 5	24000	25500	23000	25000	500
		Teja	23000	24000	22500	23500	500
		Wonder Hot	36000	38500	36000	38500	Unch
		341	23000	24500	22500	23800	700
		Denvor Delux	26000	27000	26000	27000	Unch
		Paprika	72000	75000	72000	75000	Unch
		Fatki	12000	18000	12000	17000	1000
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	22000	23000	22000	23000	Unch
Madhya Pradesh	Bedia	No. 12	Closed	Closed	Closed	Closed	-
		Indu 2070	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-

		Jhankar	Closed	Closed	Closed	Closed	-
		Ganesh	Closed	Closed	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	23000	25000	23000	25000	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	23500	24500	23500	24500	Unch
		Fatki	13000	14000	13000	14000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	NA	NA	49000	-
		5531 Best	NA	NA	24000	25500	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	58000	65500	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	50000	54000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	NA	NA	-
		5531	NA	NA	24000	25500	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	9000	11000	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	17-Mar-23		16-Mar-23		Change
Andhra Pradesh	Guntur	Arrivals	100000		125000		-25000
		Off-take	90000		110000		-20000
Telangana	Warangal	Arrivals	30000		50000		-20000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	26000		26000		Unch
Karnataka	Byadgi	Arrivals	NA		135000		-

TURMERIC

Fundamentals:
Today's Update:

- Mostly steady sentiment was witnessed in Turmeric spot market on Friday. However Nizamabad is closed today due to heavy rain.
- While some areas of Maharashtra have experienced rainfall, but the damage to the turmeric crop currently undergoing drying and cooling is expected to be minimal.
- Prices are likely to decrease in the upcoming weeks due to an increase in arrivals from all producing regions (AP, Telangana, Maharashtra, and Tamil Nadu), which has resulted in subdued demand in the market.
- According to reports, weak buyers has caused prices to trade in a stable to weak range under the weight of significant supply pressure.

Previous Update:

- AgriWatch initial estimates, Turmeric (Dry) all India production for 2023 is at 5.13 lakh MT compared to last year's 4.67 lakh MT.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)						
State	Centre	Grade	17-Mar-23	16-Mar-23	Change	
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	6500	-	
		Double polish finger	Closed	7100	-	
		Gattah (unpolished)	Closed	5500	-	
		Gattah (double polished)	Closed	6200	-	
	Warangal	Finger	5500	5500	Unch	
		Round	5200	5200	Unch	
Tamil Nadu	Erode	Finger	6000	6000	Unch	
		Gattah	5400	5400	Unch	
		Sellem	7300	7300	Unch	
	Coimbatore	Bulb	NA	NA	-	
		Finger	NA	NA	-	
	Salem	Bulb	NA	NA	-	
		Finger	NA	NA	-	
Andhra Pradesh	Duggirala	Bulb	NA	5600	-	
		Bilty	NA	6104	-	
		Finger	NA	5800	-	
		Bilty	NA	6322	-	
Maharashtra	Sangli	Rajpuri/Salem Finger	7500	7000	500	
		Rajpuri Medium	6800	6500	300	
		DesiKadappa	6100	6200	-100	
	Basmat	Salem Powder	5200	Closed	-	
		Mini Salem	6300	Closed	-	
		Super Salem	6800	Closed	-	
		Gattah Powder	5500	Closed	-	
		Gattah Premium	5800	Closed	-	
		Nanded	Turmeric Finger Polished	6400	6600	-200
			Turmeric Bulb Polished	5400	5500	-100
	Turmeric Mix		6000	6000	Unch	
Delhi	Delhi	Gattah	7000	7000	Unch	

		Mini Salem	8000	8000	Unch
		Finger Single Polished	7000	7000	Unch
		Finger Double Polished	7800	7800	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	17-Mar-23	16-Mar-23	Change
	Nizamabad	Arrival	Closed	15000	-
		Off-take	Closed	15000	-
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	9300	8400	900
		Off-take	9300	8400	900
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	140	-
Maharashtra	Sangli	Arrival#	32000	26000	6000
	Basmat	Arrival*	500	Closed	-
	Nanded	Arrival	400	1200	-800
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-44	6760	6780	6780	6668	6,690	-36	1,045	110
May-23	-22	6782	6850	6850	6780	6,780	-34	250	-185
Jun-23	0	6870	6870	6870	6870	6,870	-54	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-168		
Apr-23		112	
May-23			90

NB: Spot prices used for spread calculation is the basis Nizamabad for Nizam grade. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	16.03.2023	16.03.2023	16.03.2023
Sangli (Rajapore)	-	89	89
Erode	-	-	-
Nizamabad	-	80	80
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 10th January, 2023

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Jan-23	-	1242	104	-	-	1346
Total	-	1242	104	-	-	1346

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Black pepper spot market on Friday.
- According to the General Administration of Customs of China, the country's pepper imports declined by 35.6% in 2022, with a total of 8,788 tons being imported. Of this, 4,578 tons were imported from Indonesia, down 35.3% compared to the previous year, while 2,846 tons were imported from Vietnam, which is a decrease of 36.3% from the previous year.
- On the other hand, China's pepper exports increased by 10.6% in 2022, with a total of 3,680 tons being exported to the world market. South Korea, with a share of 15.6%, was the largest export market, followed by the USA at 13.5% and Romania at 11.7%.

Previous Update:

- As per current situation, AgriWatch expects India's pepper production for 2022-23 likely to be around 52,000 to 53,000 MT. Last year production was 57,000 to 58,000 MT.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	17-Mar-23	16-Mar-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48800	Unch
		Garbled	50800	50800	Unch
Karnataka	Chikmagalur	Ungarbled	49000	49000	Unch
Delhi	New Delhi	Unpolished	55000	55000	Unch
		550 GL	54500	54500	Unch
		Number 11.5	58500	58500	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	17-Mar-23	16-Mar-23	Change
Kerala	Kochi	Arrivals	35.5	38	-2.5
		Off-take	35.5	38	-2.5

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	ex Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
10-03-23	3000	6201	3474	4900	3325	3375
13-03-23	3000	6201	3488	4900	3325	3375
14-03-23	3000	6201	3493	4900	3325	3375
15-03-23	3000	6201	3497	4900	3325	3375
16-03-23	2950	6201	3485	4900	3325	3375
17-03-23	2950	6201	3497	4900	3325	3375

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly firm sentiment was witnessed in Jeera spot market on Friday.
- Due to higher rains and in the fear of quality damage, prices reported up today. Also farmers and stockists have released their stocks to get higher price.
- This week, certain regions of Rajasthan are forecasted to experience isolated rainfall, which could potentially pose a significant threat to the recently harvested cumin crops.
- It is anticipated that if such weather conditions do occur, could lead to a surge in prices, possibly go up by INR 500-1,000 per quintal in the near-term, in long-term Cumin will trade above our forecasted range due to lower availability of good quality.

Previous Update

- Initial reports suggest that the cumin in Rajasthan regions may appear dull and blackish in colour due to higher temperature during the start of March month as a result prices may go up in the Rajasthan mandis in the coming days.
- Overall keeping in view of lower ending stocks by 50% till the end of the coming marketing year Cumin prices are likely to trade in firm sentiment.
- *As per AgriWatch initial estimates, current year Cumin seed expected production would be around 3.00 lakh MT as compared to last year 3.16 lakh MT, down by 5.06%.*

Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	17-Mar-23	16-Mar-23	Change
Gujarat	Unjha Benchmark market	Local	29100	28600	500
		NCDEX Quality	32000	31500	500
		Poojari type /Machine Cut	33500	33000	500
	Mundra Port (FoR)	1% Singapore	32750	31250	1500
		2% Singapore	32500	31000	1500
		1 % European	33250	31750	1500
		2% European	33000	31500	1500
	Rajkot	Local	31000	29500	1500
	Patan	Local	31500	29500	2000
	Dhrol	Local	NA	NA	-
	Gondal	Local	31000	30500	500
Rajasthan	Jodhpur	Local	32000	30500	1500
	Merta City	Local	Closed	31000	-
	Nagaur	Local	NA	NA	-
	Anandpur Kalu	Local	NR	NR	-
Delhi	New Delhi	Ganesh	32000	32000	Unch
		Poojari type / Machine Cut	34500	34500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	17-Mar-23	16-Mar-23	Change
Gujarat	Unjha	Arrival	50000	50000	Unch
		Off-take	50000	50000	Unch
	Rajkot	Arrival*	1800	1320	480
	Patan	Arrival*	328	120	208
	Dhrol	Arrival*	NA	NA	-

	Gondal	Arrival	3400	2500	900
Rajasthan	Jodhpur	Arrival	4500	4500	Unch
	Merta City	Arrival	Closed	6500	-
	Nagaur	Arrival	NA	NA	-
	Anandpur Kalu	Arrival	NR	NR	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-23	1270	31840	33110	33110	32625	33,110	31,905	39	69
Apr-23	1085	32100	33425	33425	32100	33,225	955	3,633	1,764
May-23	1175	32690	33700	33700	32690	33,565	930	630	180

Spread	Mar-23	Apr-23	May-23
Basis	-625		
Mar-23		-525	
Apr-23			590

NB: Spread was done by taking Spot prices at Unjha or NCDEX Quality. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	16.03.2023	16.03.2023	16.03.2023
Jodhpur	-	-	-
Unjha	2823	406	3229

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 10th September, 2023

EED	Jodhpur	Unjha	Total
10- Feb-23	-	2823	2823
Total	-	2823	2823

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Continued mixed sentiment witnessed in Cardamom spot market on Friday.
- The Siliguri market saw a decline in the prices of Cardamom Badadana and Chotadana, with the former down by 3.23% and the latter down by 4.17% compared to the previous day's prices.
- On the other hand, the Singtam market recorded an increase in the price of Cardamom Badadana by 1.73%, while Cardamom Chotadana ended strong with a gain of 2.54% compared to the previous day's prices.
- At the Gangtok market, the prices of Cardamom Badadana and Chotadana saw a decline of 4.17% and remained steady, respectively.
- We expect buyers likely to active further in the spot market and support the prices.
- Cardamom fourth round picking activity is likely to finish in Kerala growing regions.

Previous Update:

- As per initial report AgriWatch estimates India's production for the marketing year 2022-23 is expected to be around 30,000 metric tonne (MT). Last year it was 27,000 MT. Favorable weather condition in Kerala growing regions is the main reason for higher production expectations.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		17-Mar-23	16-Mar-23	Change
Kerala	Kochi Benchmark market	Max price	2174	2041	133
		Avg. Price	1357	1391	-34
Delhi	New Delhi	Medium	1150	1150	Unch
		6.5 (Bold)	1250	1250	Unch
		7 (Bold)	1600	1600	Unch
		7.5 (Bold)	1900	1900	Unch
		8 (Bold)	2400	2400	Unch
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	NA	587	-
	Singtam	Chotadana	NA	525	-
	Gangtok	Badadana	NA	575	-
	Gangtok	Chotadana	NA	500	-
West Bengal	Siliguri	Badadana	NA	750	-
	Siliguri	Chotadana	NA	620	-
Arrival & Off-take in Kg					
State	Parameter	Centre	17-Mar-23	16-Mar-23	Change
Kerala	Kochi	Arrivals	43377	60285	-16908
		Off-take	35009	40605	-5595

CORIANDER SEED

Fundamentals:

Today's Update:

- Mostly steady sentiment has been recorded in Coriander spot market on Friday.
- This week, certain regions of Rajasthan and MP are expected to encounter isolated rainfall, which could pose a significant threat to the recently harvested Coriander crops.
- The harvesting of coriander has been delayed in the production areas due to rainfall, and only around 50% of the crops have been harvested throughout India to date. As a result, it is expected that the arrival of new crops in the mandis will be delayed.
- In the event of adverse weather, farmers may be compelled to sell their existing stock to avoid further damage. This could lead to a potential oversupply of coriander and result in a correction of prices. However, if the crop damage is significant, the coriander prices may trade above our initial forecast range.

Previous Update:

- Higher quality varieties (Scooter, Eagle and Parrot) are likely to trade in a steady to rangebound manner in near term on comparatively good demand.
- *As per AgriWatch estimates, Current year Coriander seed expected production would be around 4.43 lakh MT as compared to last year 3.10 lakh MT, up by 42.90%.*
- *Overall keeping in view of higher ending stocks in the coming marketing year Coriander prices are likely to trade in weak sentiment.*

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	17-Mar-23	16-Mar-23	Change
Rajasthan	Kota Benchmark market	Eagle	6000	6000	Unch
		Eagle(Split)	6000	6000	Unch
		Badami	5500	5500	Unch
		Badami(Split)	5500	5500	Unch
	Ramganj	Eagle	Closed	6400	-
		Eagle(Split)	Closed	6400	-
		Badami	Closed	6000	-
		Badami(Split)	Closed	6000	-
		Scooter	Closed	7500	-
	Baran	Eagle	Closed	6000	-
		Badami	Closed	5600	-
	Bhawani	Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
		Scooter	Closed	Closed	-
		Double Paroot	Closed	Closed	-
Madhya Pradesh	Guna	Badami	5600	5600	Unch
		Eagle	6200	6200	Unch
		Scooter	NA	NA	-
	Neemuch	Badami	6100	6200	-100
		Eagle	6500	6500	Unch
		Scooter	7000	7000	Unch
Gujarat	Gondal	Badami	5750	5625	125

		Eagle	6250	6250	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	7800	7800	Unch
		Eagle	8300	8300	Unch
		Scooter	9700	9700	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		17-Mar-23	16-Mar-23	Change
Rajasthan	Kota	Arrival	4000	6000	-2000
		Offtake	4000	6000	-2000
	Ramganj	Arrival	Closed	15000	-
		Offtake	Closed	15000	-
	Baran	Arrival	Closed	8000	-
		Offtake	Closed	8000	-
	Bhawani	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
Madhya Pradesh	Guna	Arrival	12000	12000	Unch
		Offtake	12000	12000	Unch
	Neemuch	Arrival	4000	3000	1000
		Offtake	4000	3000	1000

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	118	6866	7056	7056	6852	6,964	114	4,160	2,370
May-23	138	6914	7130	7130	6924	7,052	124	1,915	1,185
Jun-23	0	0	0	0	0	0	0	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-852		
Apr-23		72	
May-23			-

NB: Spread was done by taking Spot prices of Average quality prices at Kota. Basis = Spot prices– Near month futures

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	16.03.2023	16.03.2023	16.03.2023
Baran	-	-	-
Gondal	169	665	834
Kota	-	-	-
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 10th October, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Feb-23	169	-	-	169
Total	169	-	-	169

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	17-Mar-23	16-Mar-23	Change
Kerala	Kerala	Kochi	87000	87000	Unch
		Kattapana	82000	82000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	81000	81000	Unch
		Zanzibar	NA	NA	-

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